

## Client Management Team

### **Rick Phillips**

President & Chief Investment Officer  
702-575-6666  
rick.phillips@ftnmainstreet.com

### **Tonya Dazzio**

Chief Operating & Compliance Officer  
702-575-6592  
tonya.dazzio@ftnmainstreet.com

### **Greg Balls, CFA**

Portfolio Manager & Analyst  
702-575-6655  
greg.balls@ftnmainstreet.com

### **Dan Rusk**

Portfolio Manager & Analyst  
702-575-6633  
dan.rusk@ftnmainstreet.com

### **Christine Wilson**

Operations Analyst  
702-575-6640  
christine.wilson@ftnmainstreet.com

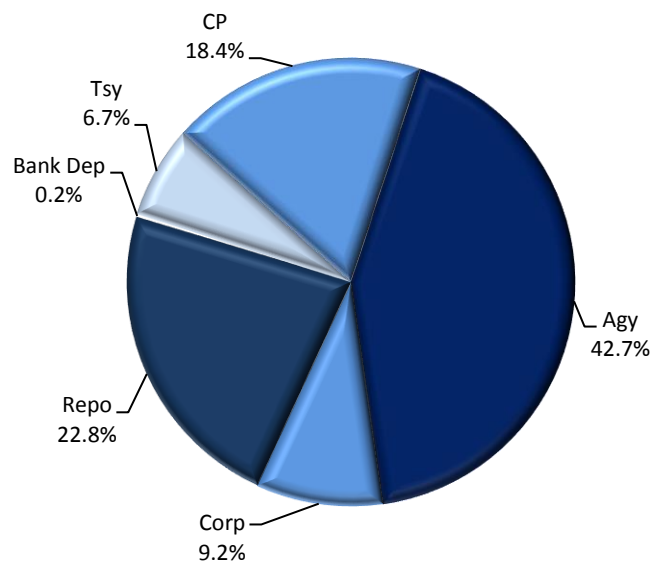
# Investment Report

## State of Idaho

## Local Government Investment Pool

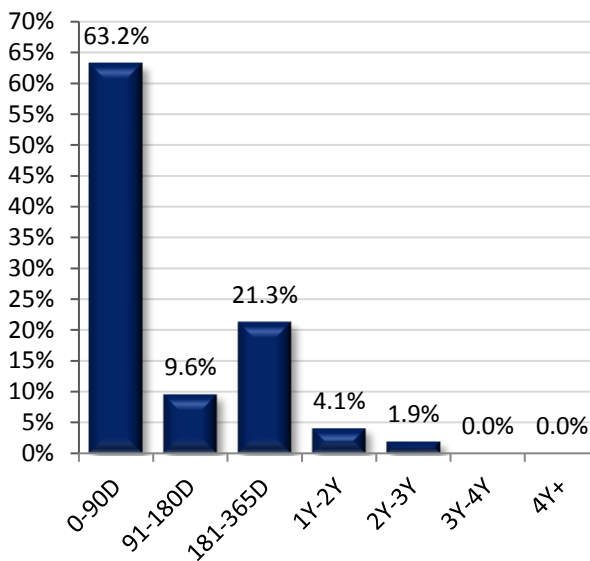
### December 2017

**SECTOR ALLOCATION**



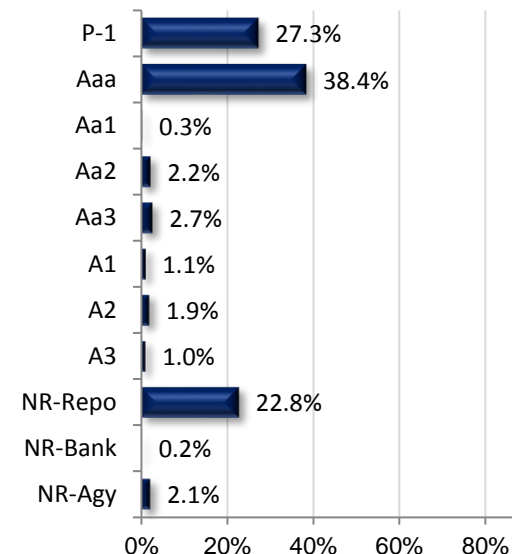
Per Market Value

**MATURITY DISTRIBUTION**



Per Final Maturity

**CREDIT QUALITY (MOODY'S)**

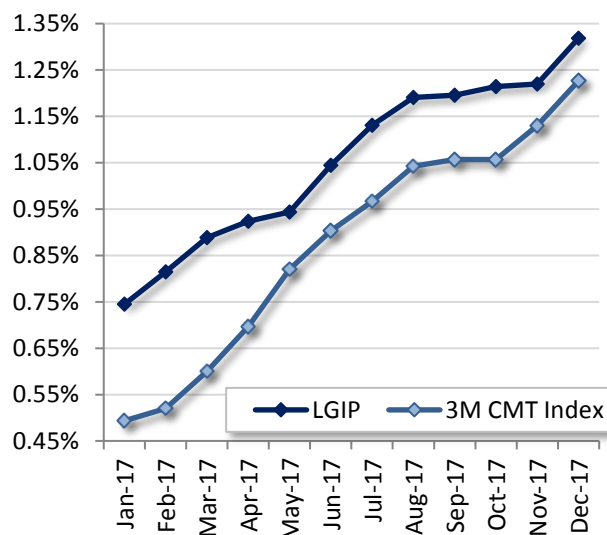


NR: Not Rated

**ACCOUNT SUMMARY**

	12/31/17	9/30/17
<b>Market Value</b>	\$2,343,493,996	\$2,221,901,142
<b>Accrued Interest</b>	\$3,549,231	\$3,085,651
<b>Total Market Value</b>	\$2,347,043,227	\$2,224,986,792
<b>Amortized Book</b>	\$2,344,512,699	\$2,222,083,439
<b>Variance</b>	\$2,530,528	\$2,903,354
<b>Par Value</b>	\$2,346,575,513	\$2,226,682,483
<b>Net Asset Value</b>	\$1.0011	\$1.0013
<b>Yield to Maturity</b>	1.319%	1.196%
<b>Days to Maturity</b>	70	153
<b>Modified Duration</b>	0.19	0.44

**PURCHASE YIELD TO MATURITY**



Index: 3 Month Constant Maturity T-Bill, 3 Month Moving Avg

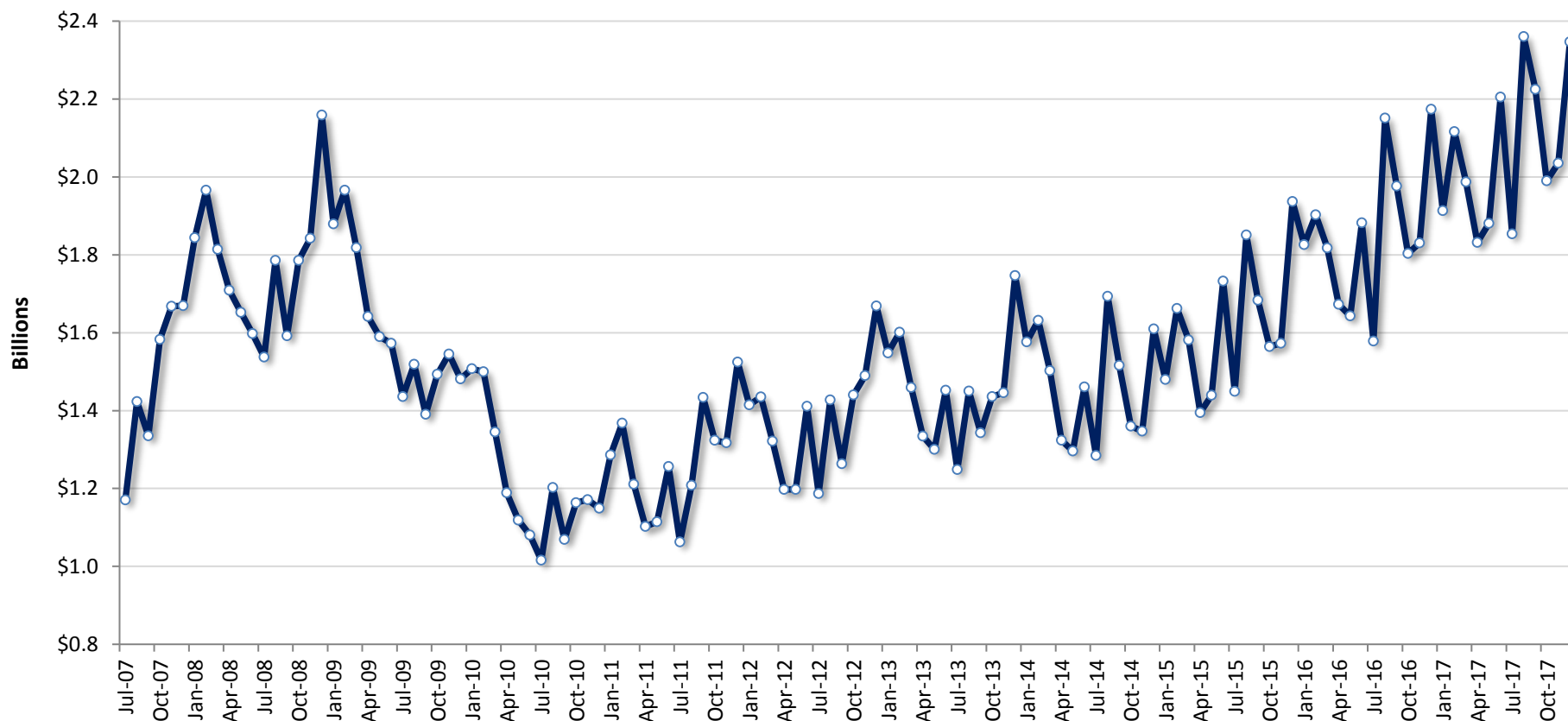
**TOP ISSUERS**

Issuer	% Portfolio
South Street Repo	22.8%
FHLB	18.4%
FHLMC	12.5%
U.S. Treasury	6.7%
FFCB	5.4%
Toyota	4.8%
Microsoft	4.5%
GE Capital	4.3%
FNMA	4.2%
Apple	2.4%
Coca Cola	2.1%
FAMCA	2.1%
Wells Fargo Bank	1.3%
American Express	1.2%
American Honda	1.1%

Item / Sector	Parameters	In Compliance
Maximum Maturity	No investment's maturity shall exceed 5 years.	Yes
U.S. Treasuries	No limits.	Yes
U.S. Government Agencies	No sector limit, 50% limit per issuer (FAMCA, FFCB, FHLB, FHLMC, FNMA, PEFCO, TVA).	Yes
Commercial Paper	25% sector limit, issuer limit 5% (the %5 is in aggregate with issuers corporate bonds/notes). Must be registered, and rated P-1, A-1, or F-1 or its equivalent or better by at least two NRSROs at time of purchase.	Yes
Money Market Funds	U.S. dollar denominated, principle valuations not subject to market fluctuations.	Yes
Govt Guaranteed Small Business Associations Loans	5% sector limit.	Yes
Idaho State General Obligation Bonds	10% sector limit.	Yes
Revenue Bonds of Idaho Cities, Counties, and Taxing Districts	10% sector limit.	Yes
State/Other Tax Supported Entities Tax Anticipation Notes	10% sector limit.	Yes
Idaho State Depositories	15% sector limit.	Yes
Repurchase Agreements	100% sector limit, 102% collateral in treasuries and senior debt GSE with final maturity less than 5 years.	Yes
Corporate Debt Obligations	25% sector limit, issuer limit 1.5%, rated A3, A- or better by at least two NRSROs at time of purchase. Floating rate securities must be tied to a liquid market index, may not have a cap, and coupon must adjust at least quarterly.	Yes

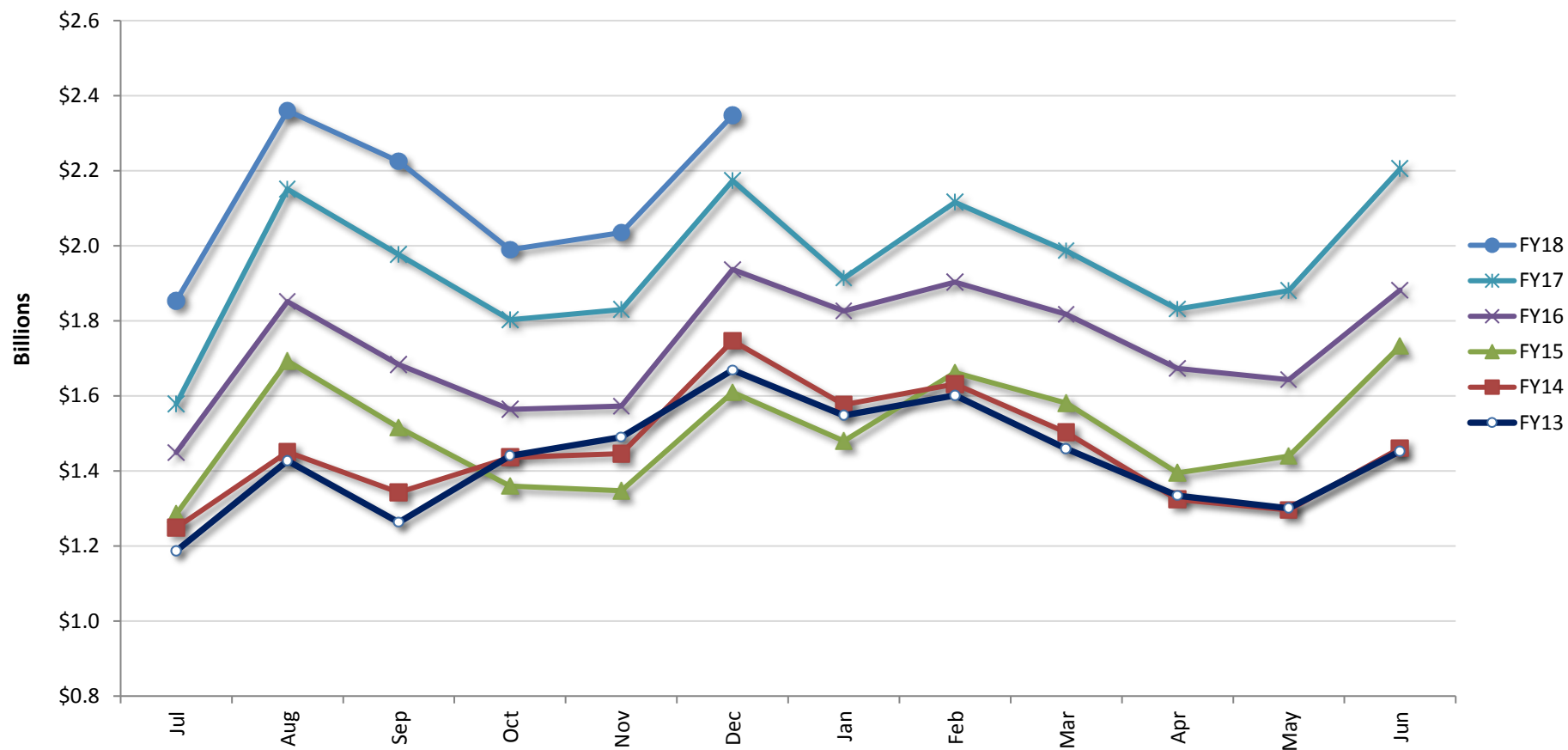
Portfolio Metrics	12/31/2017	9/30/2017	Change
Market Value	\$2,343,493,996.20	\$2,221,901,141.73	
Accrued Interest	\$3,549,230.56	\$3,085,650.56	
Total Market Value	\$2,347,043,226.76	\$2,224,986,792.29	
Amortized Book Value	\$2,344,512,699.15	\$2,222,083,438.64	
Par Value	\$2,346,575,513.38	\$2,226,682,482.83	
Net Asset Value	\$1.0011	\$1.0013	-\$0.0002
Yield to Maturity	1.319%	1.196%	0.123%
Wgt Avg Maturity (Days)	70	153	(83)
Number of Securities	86	95	-9

Sectors (Market Value)	12/31/2017	9/30/2017	Change
Government Agencies	\$1,001,181,381.99	\$1,062,835,208.14	-\$61,653,826.15
Commercial Paper	\$431,556,783.04	\$397,968,043.07	\$33,588,739.97
U.S.Treasuries	\$155,909,226.00	\$455,625,974.00	-\$299,716,748.00
Corporate Notes	\$214,678,091.79	\$263,777,433.69	-\$49,099,341.90
Money Market	\$1,009,670.51	\$1,007,387.15	\$2,283.36
Repurchase Agreements	\$534,158,842.87	\$35,687,095.68	\$498,471,747.19
Bank Deposits	\$5,000,000.00	\$5,000,000.00	\$0.00
Trade Payable/Receivable	\$0.00	\$0.00	\$0.00
Total	\$2,343,493,996.20	\$2,221,901,141.73	\$121,592,854.47



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>Fiscal Year 2012</b>	\$1.063	\$1.208	\$1.434	\$1.324	\$1.317	\$1.524	\$1.415	\$1.435	\$1.322	\$1.197	\$1.198	\$1.411
<b>Fiscal Year 2013</b>	\$1.187	\$1.427	\$1.263	\$1.440	\$1.490	\$1.669	\$1.548	\$1.601	\$1.459	\$1.334	\$1.300	\$1.452
<b>Fiscal Year 2014</b>	\$1.249	\$1.450	\$1.343	\$1.436	\$1.446	\$1.747	\$1.576	\$1.631	\$1.503	\$1.324	\$1.296	\$1.461
<b>Fiscal Year 2015</b>	\$1.285	\$1.693	\$1.516	\$1.360	\$1.347	\$1.609	\$1.480	\$1.662	\$1.581	\$1.395	\$1.440	\$1.732
<b>Fiscal Year 2016</b>	\$1.449	\$1.851	\$1.684	\$1.564	\$1.573	\$1.937	\$1.826	\$1.903	\$1.817	\$1.673	\$1.643	\$1.882
<b>Fiscal Year 2017</b>	\$1.579	\$2.151	\$1.976	\$1.803	\$1.830	\$2.174	\$1.914	\$2.116	\$1.987	\$1.832	\$1.881	\$2.205
<b>Fiscal Year 2018</b>	\$1.854	\$2.360	\$2.225	\$1.990	\$2.035	\$2.347						

Figures in Billions, Month-End Market Values (including accrued interest)

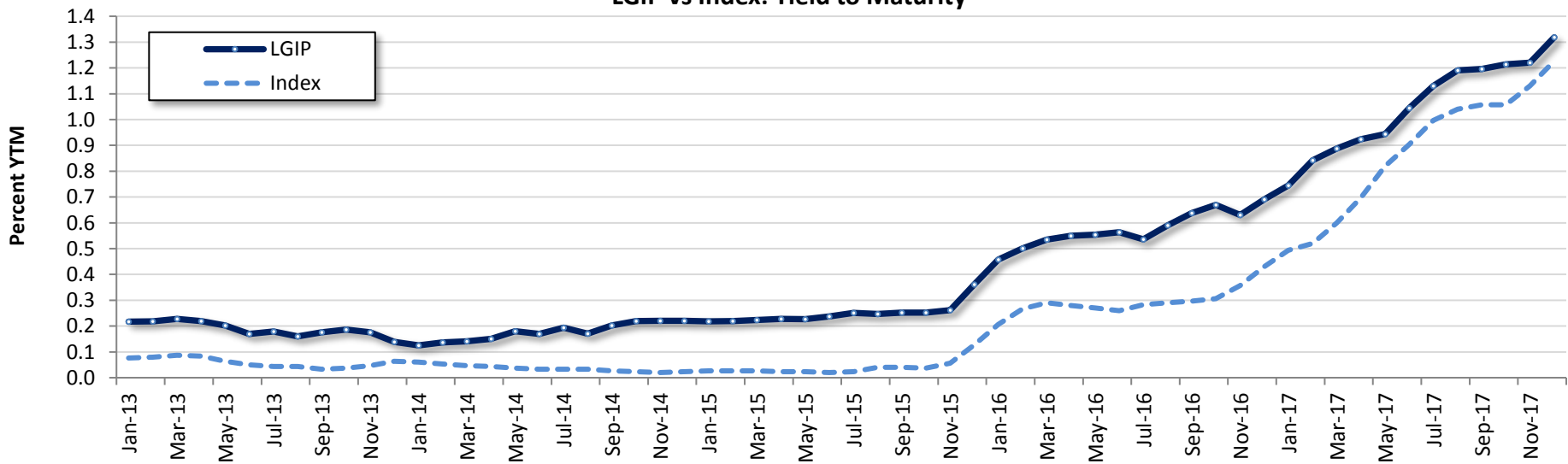


Figures in Billions, Month-End Market Values (including accrued interest)

**Weighted Avg Maturity (WAM)**

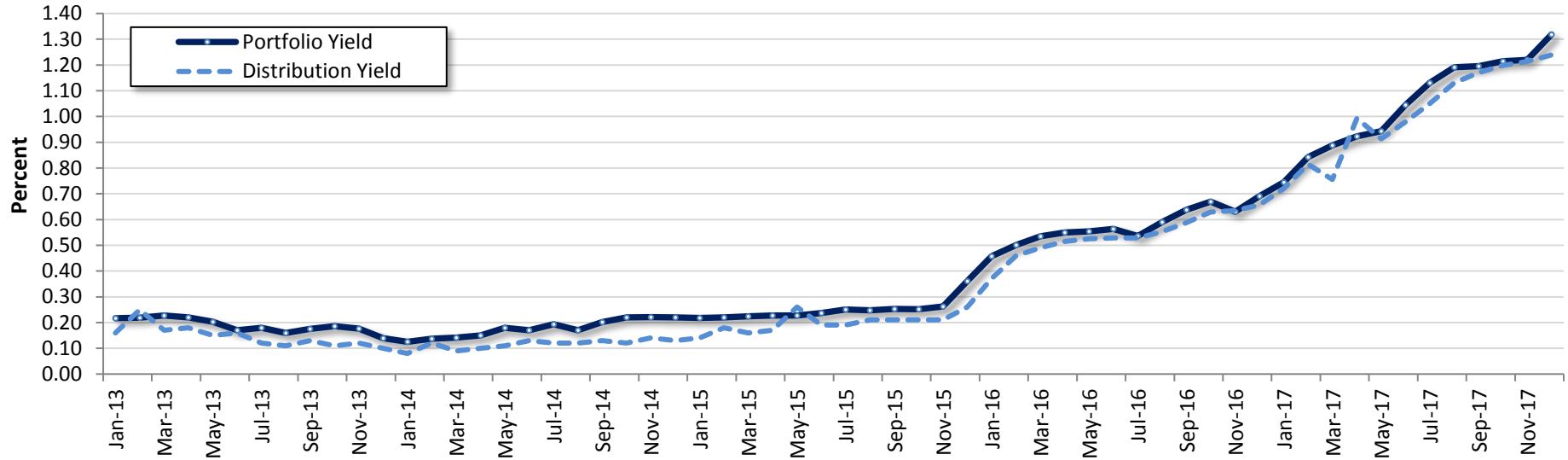


**LGIP vs Index: Yield to Maturity**

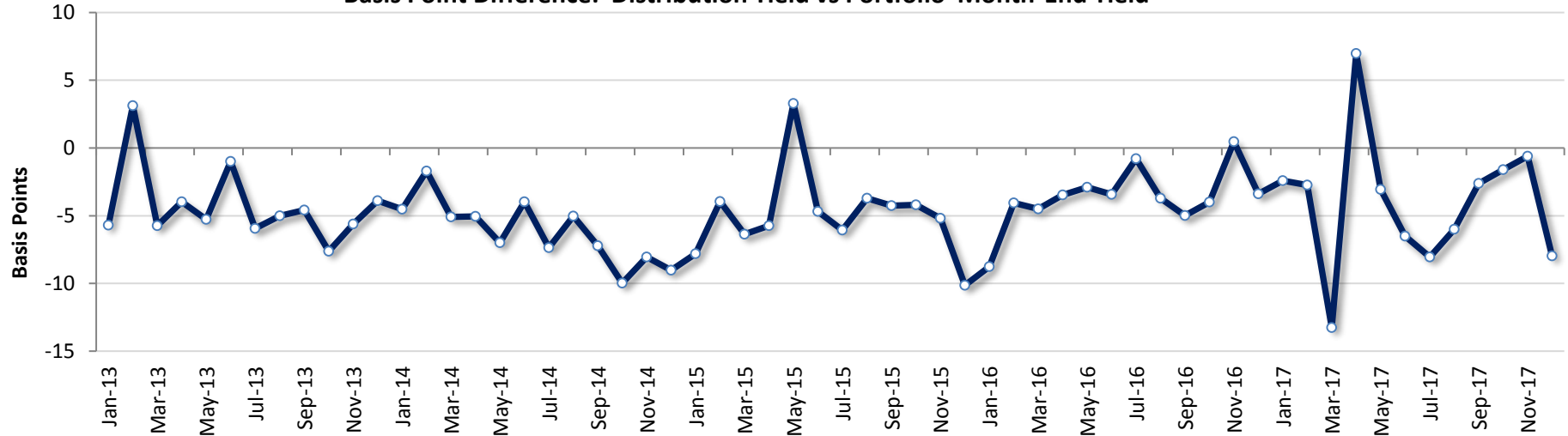


Note: Three-Month Moving Average of the Three-Month Constant Maturity Treasury (month-end yield)

**Distribution Yield vs Portfolio Month-End Yield**

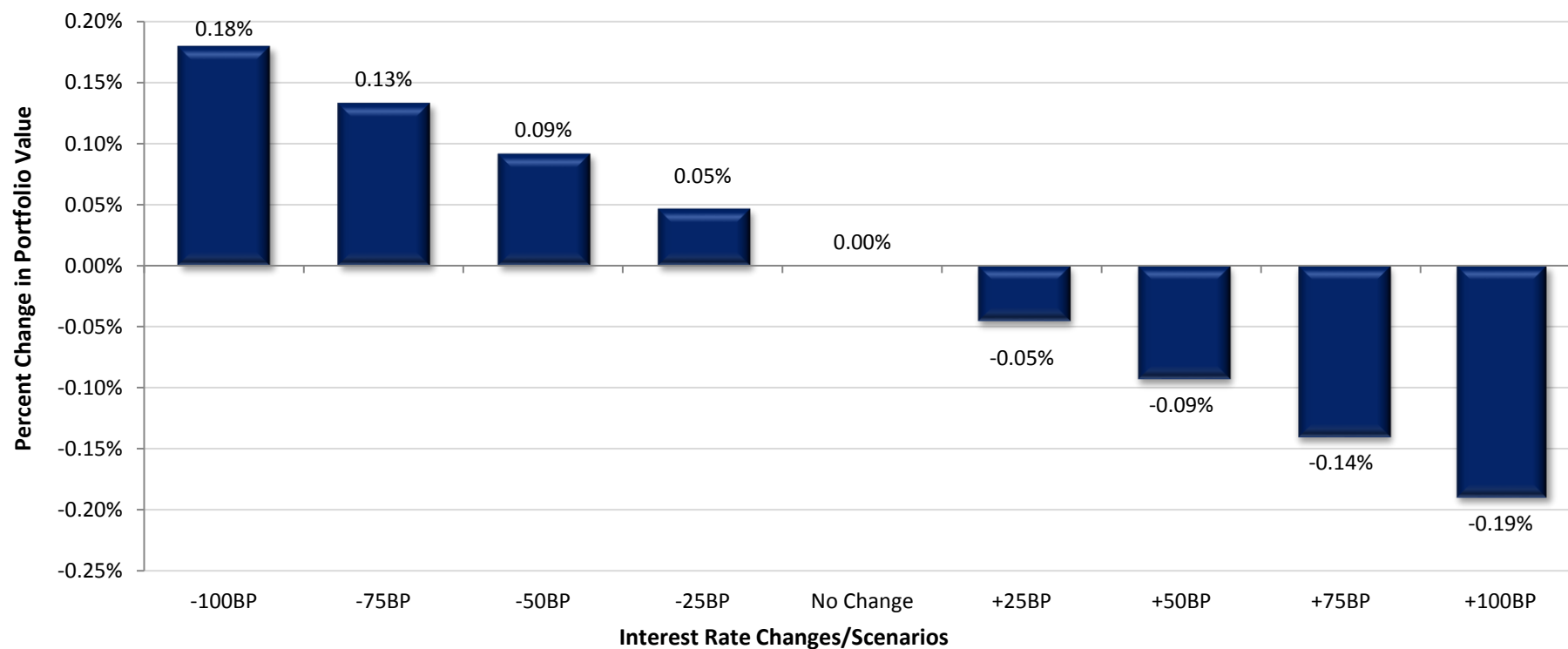


**Basis Point Difference: Distribution Yield vs Portfolio Month-End Yield**

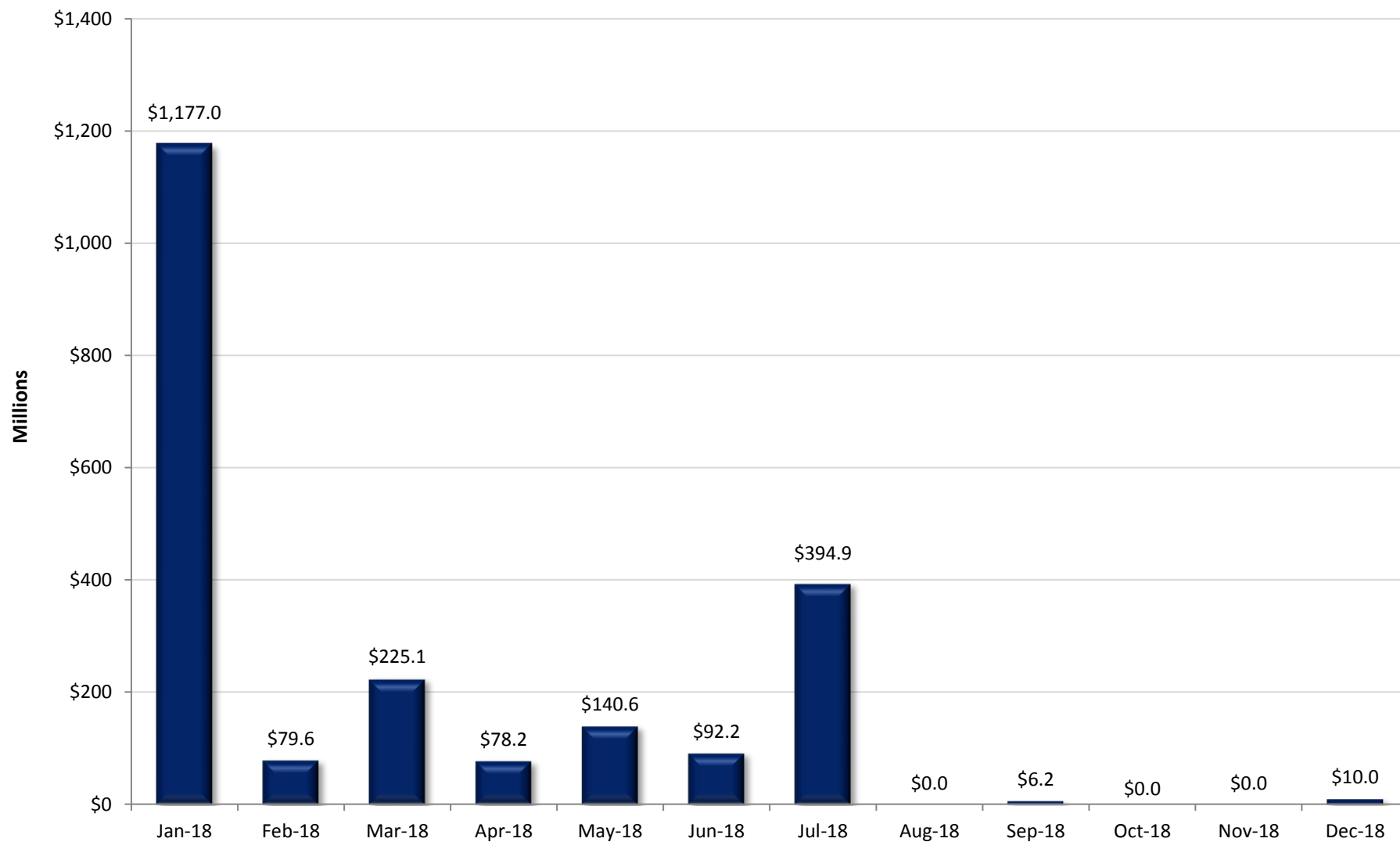




**Instantaneous Interest Rate Changes and Approximate Change in Portfolio's Market Value**

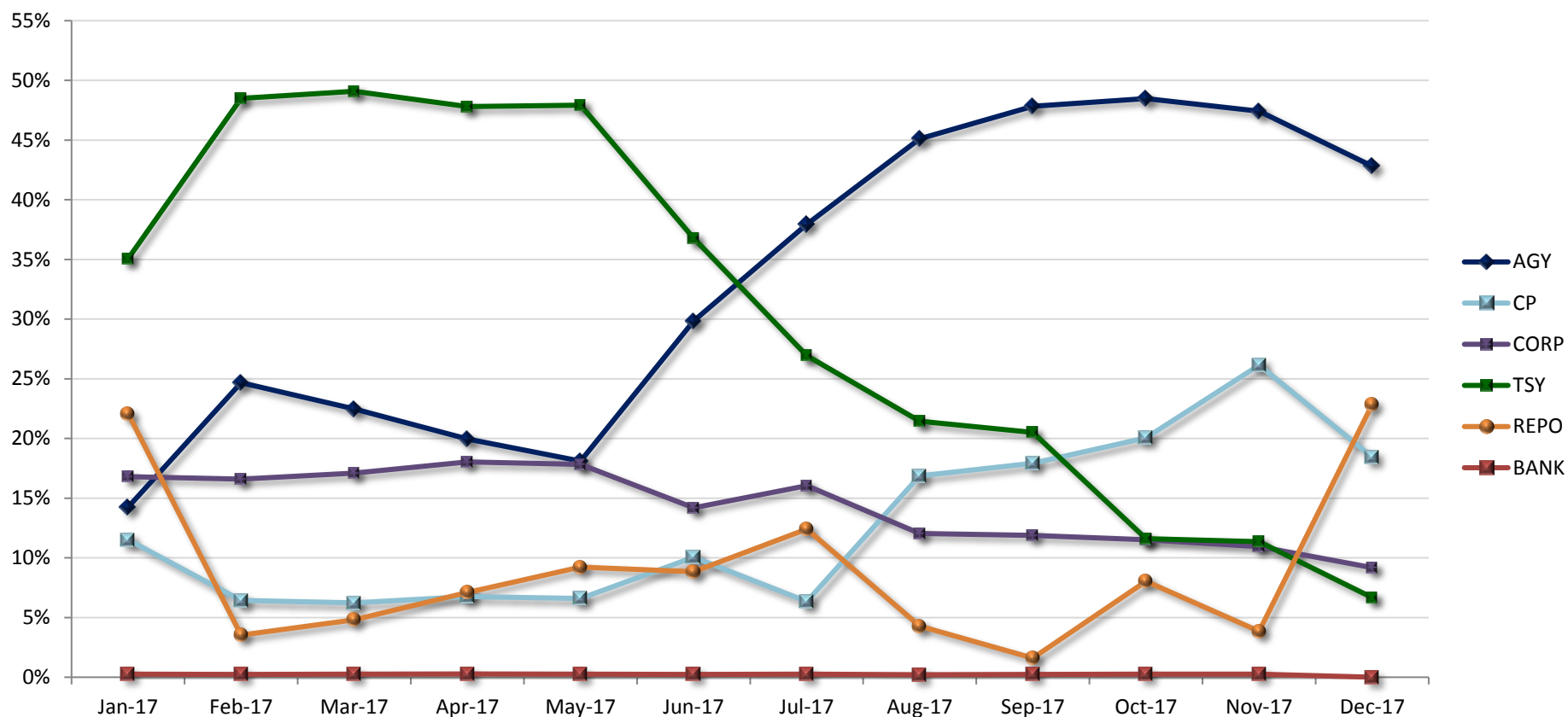


Interest Rate Change	Portfolio Value	Value Change	Percent Change
-100 Basis Points	\$2,347,712,285	\$4,218,289	0.18%
-75 Basis Points	\$2,346,615,530	\$3,121,534	0.13%
-50 Basis Points	\$2,345,645,324	\$2,151,327	0.09%
-25 Basis Points	\$2,344,590,751	\$1,096,755	0.05%
No Change	\$2,343,493,996	\$0	0.00%
+25 Basis Points	\$2,342,425,363	-\$1,068,633	-0.05%
+50 Basis Points	\$2,341,312,203	-\$2,181,793	-0.09%
+75 Basis Points	\$2,340,199,044	-\$3,294,953	-0.14%
+100 Basis Points	\$2,339,041,358	-\$4,452,639	-0.19%

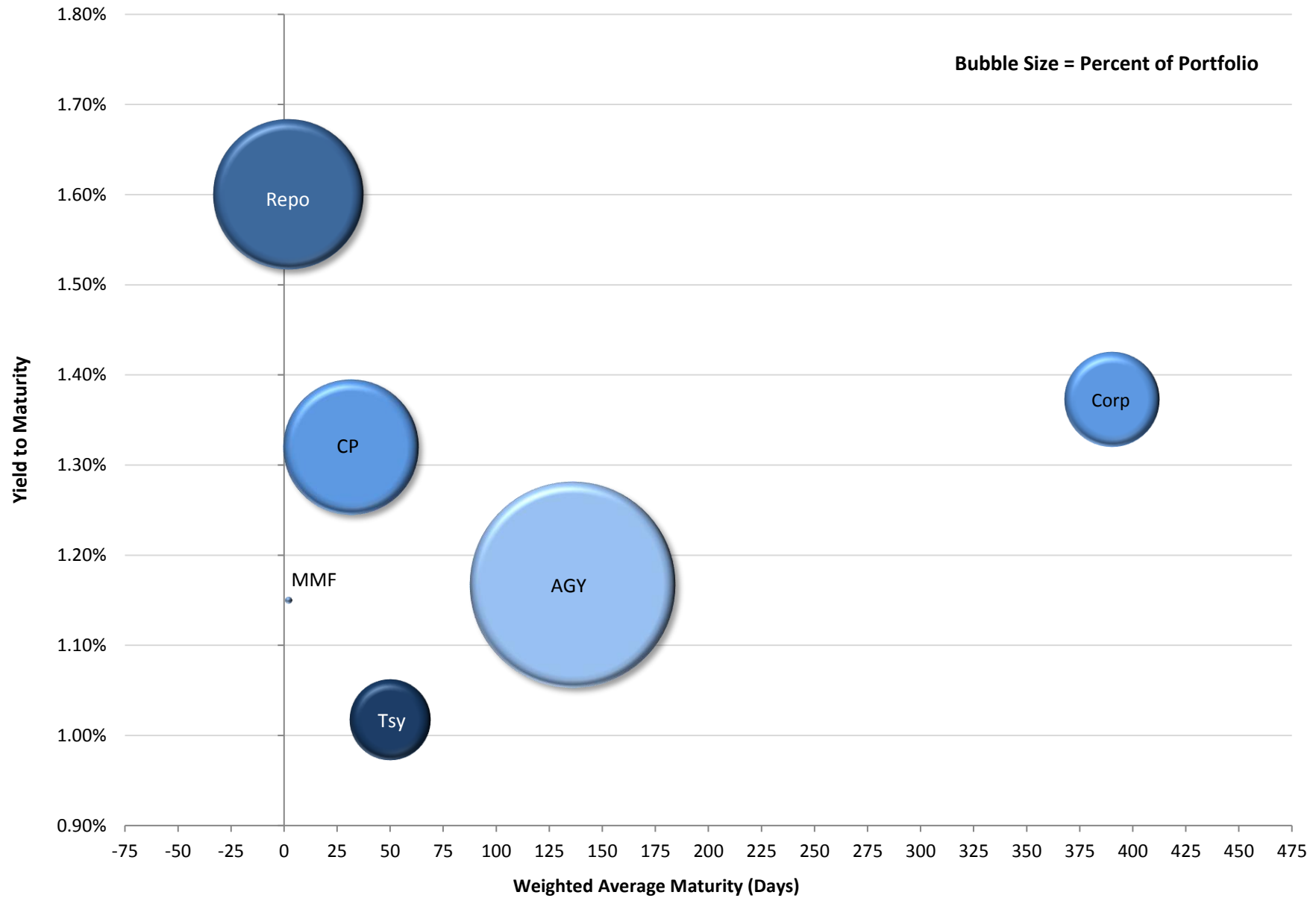


	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
<b>Maturities</b>	\$1,177.0	\$79.6	\$225.1	\$78.2	\$140.6	\$92.2	\$394.9	\$0.0	\$6.2	\$0.0	\$0.0	\$10.0

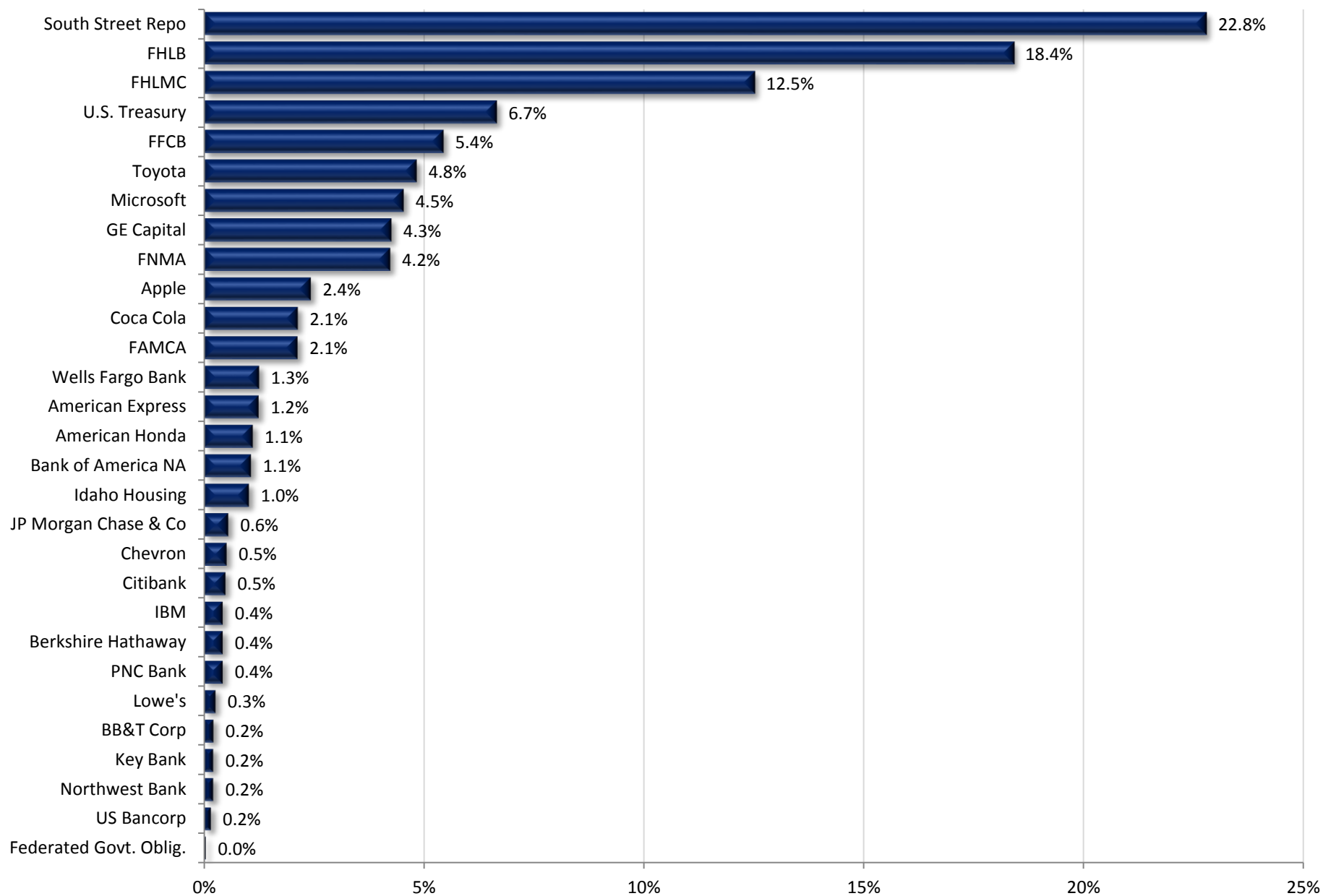
Market Value in Millions



Sector	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
Agency	14.2%	24.7%	22.5%	20.0%	18.1%	29.8%	37.9%	45.1%	47.8%	48.5%	47.4%	42.8%
Corporates	16.8%	16.6%	17.1%	18.0%	17.8%	14.2%	16.0%	12.0%	11.9%	11.5%	11.0%	9.2%
Repo	22.1%	3.5%	4.8%	7.1%	9.2%	8.8%	12.4%	4.3%	1.6%	8.0%	3.8%	22.8%
Bank Deposit	0.3%	0.2%	0.3%	0.3%	0.3%	0.2%	0.3%	0.2%	0.2%	0.3%	0.2%	0.0%
Treasury	35.1%	48.5%	49.1%	47.8%	47.9%	36.8%	26.9%	21.5%	20.5%	11.6%	11.4%	6.7%
Commercial Paper	11.5%	6.4%	6.2%	6.8%	6.6%	10.0%	6.4%	16.9%	17.9%	20.1%	26.1%	18.5%
Total	99.9%	100.0%	99.9%	99.9%	99.9%	100.0%	99.9%	100.0%	100.0%	99.9%	100.0%	100.0%



Note: Floating rate securities use the next reset date to calculate maturity



State of Idaho Local Government Investment Pool -- Holdings Report														
As of 12/31/17														
Investment Number	CUSIP	Issuer	Coupon/Rate	Maturity Date	Market Yield	Settlement Date	Par Value	Cost	Book Value	Market Value	Accrued Income	Unrealized Gain/Loss	Moody's Rating	S&P Rating
Money Market Account														
7683	GOIXX	Federated Govt. Oblig.	1.15%	1/2/2018	1.15%		\$1,009,670.51	\$1,009,670.51	\$1,009,670.51	\$1,009,670.51	\$0.00	\$0.00	Aaa	AAA
Money Market Account-Sub Total							\$1,009,670.51	\$1,009,670.51	\$1,009,670.51	\$1,009,670.51	\$0.00	\$0.00		
Repurchase Agreement														
9060	REP010218	South Street Repo	1.60%	1/2/2018	1.60%	12/29/2017	\$534,158,842.87	\$534,158,842.87	\$534,158,842.87	\$534,158,842.87	\$71,221.18	\$0.00	NR-Repo	NR-Repo
Repurchase Agreement-Sub Total							\$534,158,842.87	\$534,158,842.87	\$534,158,842.87	\$534,158,842.87	\$71,221.18	\$0.00		
Commercial Paper														
8327	89233HAN4	Toyota	0.00%	1/22/2018	1.36%	6/16/2017	\$46,000,000.00	\$45,620,500.00	\$45,963,775.00	\$45,956,208.00	\$0.00	(\$7,567.00)	P-1	A-1+
8328	19121BAN9	Coca Cola	0.00%	1/22/2018	1.31%	6/20/2017	\$50,000,000.00	\$49,610,000.00	\$49,962,083.33	\$49,951,200.00	\$0.00	(\$10,883.33)	P-1	A-1+
8408	45129SA90	Idaho Housing	0.00%	1/9/2018	1.40%	7/6/2017	\$23,955,000.00	\$23,782,044.90	\$23,947,600.85	\$23,948,963.34	\$0.00	\$1,362.49	P-1	NR
8552	89233HB29	Toyota	0.00%	2/2/2018	1.37%	8/9/2017	\$29,750,000.00	\$29,551,071.67	\$29,714,035.56	\$29,707,424.48	\$0.00	(\$6,611.08)	P-1	A-1+
8553	03785ECK8	Apple	0.00%	3/19/2018	1.37%	8/9/2017	\$50,000,000.00	\$49,580,666.67	\$49,854,555.56	\$49,833,333.50	\$0.00	(\$21,222.06)	P-1	A-1+
8559	36164KAR2	GE Capital	0.00%	1/25/2018	1.28%	8/11/2017	\$50,000,000.00	\$49,705,430.56	\$49,957,666.67	\$49,945,512.50	\$0.00	(\$12,154.17)	P-1	A-1
8625	36164KBS9	GE Capital	0.00%	2/26/2018	1.34%	8/29/2017	\$50,000,000.00	\$49,665,652.78	\$49,896,555.56	\$49,876,428.00	\$0.00	(\$20,127.56)	P-1	A-1
8903	59515NAG8	Microsoft	0.00%	1/16/2018	1.27%	11/16/2017	\$83,990,000.00	\$83,809,258.19	\$83,945,555.29	\$83,930,031.14	\$0.00	(\$15,524.15)	P-1	A-1+
8908	02665KAG2	American Honda	0.00%	1/16/2018	1.26%	11/16/2017	\$26,000,000.00	\$25,944,490.00	\$25,986,350.00	\$25,981,176.00	\$0.00	(\$5,174.00)	P-1	A-1
8907	59515NAQ6	Microsoft	0.00%	1/24/2018	1.28%	11/16/2017	\$22,450,000.00	\$22,394,922.67	\$22,431,640.89	\$22,426,506.08	\$0.00	(\$5,134.81)	P-1	A-1+
Commercial Paper-Sub Total							\$432,145,000.00	\$429,664,037.44	\$431,659,818.71	\$431,556,783.04	\$0.00	(\$103,035.67)		
Corporate Note														
7851	94988J5A1	Wells Fargo Bank	1.65%	1/22/2018	1.46%	2/6/2017	\$8,000,000.00	\$8,014,240.00	\$8,000,854.40	\$7,998,408.00	\$58,300.00	(\$2,446.40)	Aa2	AA-
7850	46625HJG6	JP Morgan Chase & Co	1.80%	1/25/2018	1.52%	2/6/2017	\$13,000,000.00	\$13,034,580.00	\$13,002,351.05	\$12,998,999.00	\$101,400.00	(\$3,352.05)	A3	A-
8444	06050TLY6	Bank of America NA	1.65%	3/26/2018	1.47%	7/17/2017	\$25,000,000.00	\$25,031,500.00	\$25,010,500.00	\$25,001,200.00	\$108,854.17	(\$9,300.00)	Aa3	A+
8579	89236TCP8	Toyota	1.55%	7/13/2018	1.46%	8/21/2017	\$16,500,000.00	\$16,512,540.00	\$16,507,423.99	\$16,472,230.50	\$119,350.00	(\$35,193.49)	Aa3	AA-
Corporate Note-Sub Total							\$62,500,000.00	\$62,592,860.00	\$62,521,129.44	\$62,470,837.50	\$387,904.17	(\$50,291.94)		
Corporate Floating Rate Note														
7275	084664CL3	Berkshire Hathaway	1.68%	8/15/2019	1.68%	8/15/2016	\$10,000,000.00	\$10,000,000.00	\$10,000,000.00	\$10,038,930.00	\$21,879.28	\$38,930.00	Aa2	AA
7310	94988J5E3	Wells Fargo Bank	2.06%	5/24/2019	1.19%	8/24/2016	\$10,000,000.00	\$10,060,000.00	\$10,030,388.81	\$10,068,110.00	\$21,769.04	\$37,721.19	Aa2	AA-
7311	94988J5E3	Wells Fargo Bank	2.06%	5/24/2019	1.18%	8/24/2016	\$11,175,000.00	\$11,245,067.25	\$11,210,487.69	\$11,251,112.93	\$24,326.90	\$40,625.24	Aa2	AA-
7335	0258MODY2	American Express	2.62%	9/14/2020	1.39%	8/29/2016	\$5,438,000.00	\$5,542,246.46	\$5,506,923.93	\$5,534,997.61	\$7,133.35	\$28,073.68	A2	A-
7346	0258MODL0	American Express	2.15%	3/18/2019	1.15%	8/31/2016	\$15,000,000.00	\$15,089,100.00	\$15,042,296.10	\$15,059,115.00	\$12,544.12	\$16,818.90	A2	A-
7386	91159HHJ2	US Bancorp	1.77%	4/25/2019	1.16%	9/12/2016	\$3,648,000.00	\$3,655,806.72	\$3,651,785.09	\$3,658,787.14	\$12,178.70	\$7,002.05	A1	A+
7493	89236TCB9	Toyota	1.68%	1/12/2018	1.11%	10/12/2016	\$4,250,000.00	\$4,254,187.95	\$4,250,100.80	\$4,250,212.50	\$16,033.16	\$111.70	Aa3	AA-
7513	0258MODL0	American Express	2.15%	3/18/2019	1.35%	10/17/2016	\$8,500,000.00	\$8,519,074.00	\$8,509,536.99	\$8,533,498.50	\$7,108.33	\$23,961.51	A2	A-
7658	69353RFA1	PNC Bank	1.92%	12/7/2018	1.35%	12/9/2016	\$10,000,000.00	\$10,000,000.00	\$10,000,000.00	\$10,017,980.00	\$13,300.83	\$17,980.00	A2	A
7678	548661DF1	Lowe's	2.17%	9/14/2018	1.07%	12/15/2016	\$6,200,000.00	\$6,253,258.00	\$6,221,369.99	\$6,222,971.00	\$6,737.91	\$1,601.01	A3	A-
7821	459200JP7	IBM	1.60%	1/27/2020	1.27%	1/27/2017	\$10,000,000.00	\$10,000,000.00	\$10,000,000.00	\$10,046,020.00	\$29,415.10	\$46,020.00	A1	A+
7925	89236TCG8	Toyota	1.92%	3/12/2020	1.33%	2/28/2017	\$16,810,000.00	\$16,856,899.90	\$16,843,905.09	\$16,879,694.26	\$17,919.27	\$35,789.17	Aa3	AA-
8060	49327M2L7	Key Bank	2.00%	6/1/2018	1.31%	4/11/2017	\$5,000,000.00	\$5,020,900.00	\$5,007,586.31	\$5,008,105.00	\$8,613.82	\$518.69	A3	A-
8104	05531FAT0	BB&T Corp	2.07%	1/15/2020	1.59%	4/25/2017	\$5,000,000.00	\$5,037,450.00	\$5,027,699.01	\$5,045,030.00	\$22,182.10	\$17,330.99	A2	A-
8138	17325FAB4	Citibank	1.97%	3/20/2019	1.37%	5/5/2017	\$11,425,000.00	\$11,456,447.54	\$11,445,367.35	\$11,434,871.20	\$7,485.20	(\$10,496.15)	A1	A+
8153	037833CT5	Apple	1.48%	5/11/2020	1.25%	5/11/2017	\$5,000,000.00	\$5,000,000.00	\$5,000,000.00	\$4,994,235.00	\$10,503.80	(\$5,765.00)	Aa1	AA+
8154	037833CT5	Apple	1.48%	5/11/2020	1.25%	5/11/2017	\$2,050,000.00	\$2,049,969.25	\$2,049,975.84	\$2,047,636.35	\$4,306.56	(\$2,339.49)	Aa1	AA+
9027	166764BE9	Chevron	1.92%	5/16/2018	1.68%	12/22/2017	\$12,100,000.00	\$12,120,086.00	\$12,118,700.76	\$12,115,947.80	\$29,669.72	(\$2,752.96)	Aa2	AA-
Corporate Note-Sub Total							\$151,596,000.00	\$152,160,493.07	\$151,916,123.76	\$152,207,254.29	\$273,107.19	\$291,130.53		

**State of Idaho Local Government Investment Pool -- Holdings Report**

**As of 12/31/17**

Invest ment Numb er	CUSIP	Issuer	Coupon/ Rate	Maturity Date	Market Yield	Settlement Date	Par Value	Cost	Book Value	Market Value	Accrued Income	Unrealized Gain/Loss	Moody's Rating	S&P Rating
<b>Government Agency Non-Callable</b>														
7863	3137EADN6	FHLMC	0.75%	1/12/2018	0.88%	2/6/2017	\$51,009,000.00	\$50,947,789.20	\$51,007,019.65	\$51,000,634.52	\$179,594.19	(\$6,385.13)	Aaa	AA+
7898	3130AAQ43	FHLB	0.75%	1/25/2018	0.90%	2/16/2017	\$86,850,000.00	\$86,729,104.80	\$86,841,540.86	\$86,828,634.90	\$282,262.50	(\$12,905.96)	Aaa	AA+
7913	3137EADN6	FHLMC	0.75%	1/12/2018	0.91%	2/22/2017	\$21,650,000.00	\$21,619,473.50	\$21,648,963.61	\$21,646,449.40	\$76,226.04	(\$2,514.21)	Aaa	AA+
7914	3137EADN6	FHLMC	0.75%	1/12/2018	0.90%	2/22/2017	\$50,000,000.00	\$49,933,900.00	\$49,997,755.86	\$49,991,800.00	\$176,041.67	(\$5,955.86)	Aaa	AA+
8319	3137EADP1	FHLMC	0.88%	3/7/2018	1.22%	6/16/2017	\$25,000,000.00	\$24,938,500.00	\$24,984,857.96	\$24,978,375.00	\$69,270.83	(\$6,482.96)	Aaa	AA+
8320	3137EADP1	FHLMC	0.88%	3/7/2018	1.22%	6/16/2017	\$38,688,000.00	\$38,592,827.52	\$38,664,567.38	\$38,654,534.88	\$107,198.00	(\$10,032.50)	Aaa	AA+
8321	313378A43	FHLB	1.38%	3/9/2018	1.22%	6/16/2017	\$48,085,000.00	\$48,139,816.90	\$48,098,807.26	\$48,088,462.12	\$205,696.94	(\$10,345.14)	Aaa	AA+
8322	3130AAYM4	FHLB	1.13%	3/14/2018	1.22%	6/16/2017	\$9,000,000.00	\$8,993,880.00	\$8,998,374.02	\$8,995,896.00	\$30,093.75	(\$2,478.02)	Aaa	AA+
8343	3137EADP1	FHLMC	0.88%	3/7/2018	1.23%	6/21/2017	\$2,970,000.00	\$2,962,485.90	\$2,968,114.22	\$2,967,430.95	\$8,229.38	(\$683.27)	Aaa	AA+
8344	313378A43	FHLB	1.38%	3/9/2018	1.24%	6/21/2017	\$1,700,000.00	\$1,701,649.00	\$1,700,423.30	\$1,700,122.40	\$7,272.22	(\$300.90)	Aaa	AA+
8345	313378A43	FHLB	1.38%	3/9/2018	1.23%	6/21/2017	\$6,900,000.00	\$6,906,969.00	\$6,901,788.98	\$6,900,496.80	\$29,516.67	(\$1,292.18)	Aaa	AA+
8346	3130A7CX1	FHLB	0.88%	3/19/2018	1.24%	6/22/2017	\$7,965,000.00	\$7,943,733.45	\$7,958,935.10	\$7,956,620.82	\$19,746.56	(\$2,314.28)	Aaa	AA+
8353	3133EF3B1	FFCB	0.75%	4/18/2018	1.23%	6/22/2017	\$14,695,000.00	\$14,636,954.75	\$14,674,297.19	\$14,662,994.29	\$22,348.65	(\$11,302.90)	Aaa	AA+
8354	3130A4GJ5	FHLB	1.13%	4/25/2018	1.25%	6/22/2017	\$2,075,000.00	\$2,072,842.00	\$2,074,198.66	\$2,072,785.98	\$4,279.69	(\$1,412.68)	Aaa	AA+
8356	3130A4GJ5	FHLB	1.13%	4/25/2018	1.25%	6/22/2017	\$32,575,000.00	\$32,541,122.00	\$32,562,419.90	\$32,540,242.48	\$67,185.94	(\$22,177.42)	Aaa	AA+
8355	3133ECBY9	FFCB	0.93%	4/26/2018	1.25%	6/22/2017	\$3,650,000.00	\$3,640,108.50	\$3,646,306.74	\$3,643,977.50	\$6,128.96	(\$2,329.24)	Aaa	AA+
8414	3137EAEA3	FHLMC	0.75%	4/9/2018	1.27%	7/7/2017	\$4,370,000.00	\$4,353,070.62	\$4,363,988.85	\$4,361,954.83	\$7,465.42	(\$2,034.02)	Aaa	AA+
8416	3135G0WJ8	FNMA	0.88%	5/21/2018	1.27%	7/7/2017	\$9,250,000.00	\$9,218,180.00	\$9,235,991.20	\$9,225,718.75	\$8,993.06	(\$10,272.45)	Aaa	AA+
8419	3135G0WJ8	FNMA	0.88%	5/21/2018	1.25%	7/7/2017	\$20,429,000.00	\$20,362,186.14	\$20,399,585.09	\$20,375,373.88	\$19,861.53	(\$24,211.21)	Aaa	AA+
8420	3135G0WJ8	FNMA	0.88%	5/21/2018	1.26%	7/7/2017	\$1,314,000.00	\$1,309,645.40	\$1,312,082.88	\$1,310,550.75	\$1,277.50	(\$1,532.13)	Aaa	AA+
8581	3130A8BD4	FHLB	0.88%	6/29/2018	1.24%	8/17/2017	\$7,290,000.00	\$7,267,255.20	\$7,277,116.08	\$7,262,990.55	\$354.38	(\$14,125.53)	Aaa	AA+
8582	3130A8BD4	FHLB	0.88%	6/29/2018	1.24%	8/17/2017	\$75,000,000.00	\$74,767,500.00	\$74,868,299.05	\$74,722,125.00	\$3,645.83	(\$146,174.05)	Aaa	AA+
8580	3135G0E33	FNMA	1.13%	7/20/2018	1.26%	8/17/2017	\$45,505,000.00	\$45,447,436.17	\$45,470,837.50	\$45,374,764.69	\$228,947.03	(\$96,072.81)	Aaa	AA+
8590	3130ABVJ2	FHLB	1.25%	7/24/2018	1.25%	8/21/2017	\$50,000,000.00	\$49,999,150.00	\$49,999,485.46	\$49,875,900.00	\$272,569.44	(\$123,585.46)	Aaa	AA+
8634	3130A8BD4	FHLB	0.88%	6/29/2018	1.23%	8/30/2017	\$5,250,000.00	\$5,234,670.00	\$5,240,943.67	\$5,230,548.75	\$255.21	(\$10,394.92)	Aaa	AA+
9047	3135G0WJ8	FNMA	0.88%	5/21/2018	1.47%	12/27/2017	\$22,946,000.00	\$22,891,577.82	\$22,893,454.45	\$22,885,766.75	\$22,308.61	(\$7,687.70)	Aaa	AA+
<b>Government Agency Non-Callable-Sub Total</b>							<b>\$644,166,000.00</b>	<b>\$643,151,827.87</b>	<b>\$643,790,154.92</b>	<b>\$643,255,151.99</b>	<b>\$1,856,770.00</b>	<b>(\$535,002.93)</b>		
<b>Government Agency Callable</b>														
7903	3134GA6L3	FHLMC	1.10%	7/23/2018	1.10%	2/23/2017	\$100,000,000.00	\$100,000,000.00	\$100,000,000.00	\$99,697,700.00	\$391,111.11	(\$302,300.00)	Aaa	AA+
<b>Government Agency Callable-Sub Total</b>							<b>\$100,000,000.00</b>	<b>\$100,000,000.00</b>	<b>\$100,000,000.00</b>	<b>\$99,697,700.00</b>	<b>\$391,111.11</b>	<b>(\$302,300.00)</b>		
<b>Government Agency Discount</b>														
8376	313313WW4	FFCB	0.00%	5/16/2018	1.26%	6/27/2017	\$50,000,000.00	\$49,448,208.33	\$49,769,374.99	\$49,733,850.00	\$0.00	(\$35,524.99)	P-1	A-1+
8587	313385ZS8	FHLB	0.00%	7/23/2018	1.27%	8/18/2017	\$50,000,000.00	\$49,416,166.67	\$49,650,388.90	\$49,579,150.00	\$0.00	(\$71,238.90)	P-1	A-1+
8588	313385ZS8	FHLB	0.00%	7/23/2018	1.26%	8/18/2017	\$50,000,000.00	\$49,420,875.00	\$49,653,208.33	\$49,579,150.00	\$0.00	(\$74,058.33)	P-1	A-1+
8641	31315LZK7	FAMCA	0.00%	7/16/2018	1.26%	8/31/2017	\$25,000,000.00	\$24,727,520.83	\$24,832,583.34	\$24,796,875.00	\$0.00	(\$35,708.34)	NR-Agy	NR-Agy
8635	313313ZS0	FFCB	0.00%	7/23/2018	1.23%	8/31/2017	\$45,000,000.00	\$44,506,925.00	\$44,692,962.50	\$44,621,235.00	\$0.00	(\$71,727.50)	P-1	A-1+
9057	313313ZL5	FFCB	0.00%	7/17/2018	1.60%	12/29/2017	\$15,000,000.00	\$14,869,166.67	\$14,871,129.17	\$14,877,495.00	\$0.00	\$6,365.83	P-1	A-1+
<b>Government Agency Discount-Sub Total</b>							<b>\$235,000,000.00</b>	<b>\$232,388,862.50</b>	<b>\$233,469,647.23</b>	<b>\$233,187,755.00</b>	<b>\$0.00</b>	<b>(\$281,892.23)</b>		
<b>Government Agency Floating Rate Note</b>														
8522	3132X0EK3	FAMCA	1.47%	1/25/2019	1.25%	8/1/2017	\$25,000,000.00	\$25,062,103.25	\$25,044,572.26	\$25,040,775.00	\$69,294.83	(\$3,797.26)	NR-Agy	NR-Agy
<b>Government Agency Floating Rate Note-Sub Total</b>							<b>\$25,000,000.00</b>	<b>\$25,062,103.25</b>	<b>\$25,044,572.26</b>	<b>\$25,040,775.00</b>	<b>\$69,294.83</b>	<b>(\$3,797.26)</b>		

**State of Idaho Local Government Investment Pool -- Holdings Report**

**As of 12/31/17**

Invest ment Numb er	CUSIP	Issuer	Coupon/ Rate	Maturity Date	Market Yield	Settlement Date	Par Value	Cost	Book Value	Market Value	Accrued Income	Unrealized Gain/Loss	Moody's Rating	S&P Rating
<b>Bank LOC Deposit</b>														
4718	NWBANKLOC	Northwest Bank	0.54%	1/2/2018	0.54%		\$5,000,000.00	\$5,000,000.00	\$5,000,000.00	\$5,000,000.00	\$0.00	\$0.00	NR-Bank	NR-Bank
<b>Bank LOC Deposit Account-Sub Total</b>							<b>\$5,000,000.00</b>	<b>\$5,000,000.00</b>	<b>\$5,000,000.00</b>	<b>\$5,000,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		
<b>U.S. Treasury Notes</b>														
7899	912828H37	U.S. Treasury	0.88%	1/15/2018	0.89%	2/16/2017	\$100,000,000.00	\$99,984,375.00	\$99,999,343.10	\$99,987,600.00	\$404,211.96	(\$11,743.10)	Aaa	AA+
8350	912828J68	U.S. Treasury	1.00%	3/15/2018	1.20%	6/22/2017	\$10,000,000.00	\$9,985,546.88	\$9,996,033.54	\$9,992,980.00	\$29,834.25	(\$3,053.54)	Aaa	AA+
8415	912828K25	U.S. Treasury	0.75%	4/15/2018	1.24%	7/7/2017	\$21,000,000.00	\$20,920,429.69	\$20,970,654.93	\$20,963,796.00	\$33,317.31	(\$6,858.93)	Aaa	AA+
8426	912828XA3	U.S. Treasury	1.00%	5/15/2018	1.26%	7/10/2017	\$25,000,000.00	\$24,946,289.06	\$24,976,707.88	\$24,964,850.00	\$32,458.56	(\$11,857.88)	Aaa	AA+
<b>U.S. Treasury Notes-Sub Total</b>							<b>\$156,000,000.00</b>	<b>\$155,836,640.63</b>	<b>\$155,942,739.45</b>	<b>\$155,909,226.00</b>	<b>\$499,822.08</b>	<b>(\$33,513.45)</b>		
<b>Grand Total</b>							<b>\$2,346,575,513.38</b>	<b>\$2,341,025,338.14</b>	<b>\$2,344,512,699.15</b>	<b>\$2,343,493,996.20</b>	<b>\$3,549,230.56</b>	<b>(\$1,018,702.95)</b>		



# State of Idaho Local Government Investment Pool -- Purchases, Sells, and Calls

10/1/17 to 12/31/17

Inv #/CUSIP	Trade Date	Settle Date	Maturity Date	Rate	Par Value	Book Value
<b>Purchases</b>						
8755 / REP100317 - BB&T Capital Markets	10/2/2017	10/2/2017	10/3/2017	1.12%	\$37,434,805.84	\$37,434,805.84
8759 / REP100417 - South Street Securities	10/3/2017	10/3/2017	10/4/2017	1.07%	\$9,422,656.07	\$9,422,656.07
8762 / REP10417B - BB&T Capital Markets	10/3/2017	10/3/2017	10/4/2017	1.14%	\$25,000,000.00	\$25,000,000.00
8765 / REP100517 - BB&T Capital Markets	10/4/2017	10/4/2017	10/5/2017	1.08%	\$24,230,011.43	\$24,230,011.43
8770 / REP100617 - South Street Securities	10/5/2017	10/5/2017	10/6/2017	1.09%	\$13,761,249.82	\$13,761,249.82
8775 / REP101017 - South Street Securities	10/6/2017	10/6/2017	10/10/2017	1.09%	\$7,668,745.81	\$7,668,745.81
8778 / REP101117 - Daiwa Capital Markets	10/10/2017	10/10/2017	10/11/2017	1.09%	\$2,102,136.17	\$2,102,136.17
8781 / REP101217 - South Street Securities	10/11/2017	10/11/2017	10/12/2017	1.09%	\$66,735,035.05	\$66,735,035.05
8786 / REP101317 - Daiwa Capital Markets	10/12/2017	10/12/2017	10/13/2017	1.06%	\$78,409,867.58	\$78,409,867.58
8789 / REP101617 - South Street Securities	10/13/2017	10/13/2017	10/16/2017	1.06%	\$69,809,006.21	\$69,809,006.21
8792 / REP101717 - Daiwa Capital Markets	10/16/2017	10/16/2017	10/17/2017	1.14%	\$123,140,354.91	\$123,140,354.91
8795 / REP101817 - South Street Securities	10/17/2017	10/17/2017	10/18/2017	1.14%	\$115,398,780.70	\$115,398,780.70
8798 / REP101917 - South Street Securities	10/18/2017	10/18/2017	10/19/2017	1.14%	\$89,230,562.76	\$89,230,562.76
8805 / REP102017 - Daiwa Capital Markets	10/19/2017	10/19/2017	10/20/2017	1.16%	\$79,259,339.26	\$79,259,339.26
8808 / REP02317B - BB&T Capital Markets	10/20/2017	10/20/2017	10/23/2017	1.21%	\$25,000,000.00	\$25,000,000.00
8810 / REP102317 - South Street Securities	10/20/2017	10/20/2017	10/23/2017	1.20%	\$22,900,438.02	\$22,900,438.02
8815 / REP102417 - South Street Securities	10/23/2017	10/23/2017	10/24/2017	1.17%	\$2,336,137.76	\$2,336,137.76
8818 / REP02417B - BB&T Capital Markets	10/23/2017	10/23/2017	10/24/2017	1.18%	\$25,000,000.00	\$25,000,000.00
8821 / REP102517 - BB&T Capital Markets	10/24/2017	10/24/2017	10/25/2017	1.16%	\$16,556,621.41	\$16,556,621.41
8826 / REP102617 - South Street Securities	10/25/2017	10/25/2017	10/26/2017	1.11%	\$113,842,795.67	\$113,842,795.67
8829 / REP02617B - BB&T Capital Markets	10/25/2017	10/25/2017	10/26/2017	1.14%	\$37,500,000.00	\$37,500,000.00
8832 / REP102717 - South Street Securities	10/26/2017	10/26/2017	10/27/2017	1.12%	\$99,674,648.20	\$99,674,648.20
8835 / REP02717B - BB&T Capital Markets	10/26/2017	10/26/2017	10/27/2017	1.16%	\$37,500,000.00	\$37,500,000.00
8838 / REP103017 - South Street Securities	10/27/2017	10/27/2017	10/30/2017	1.11%	\$102,146,275.77	\$102,146,275.77
8841 / REP03017B - BB&T Capital Markets	10/27/2017	10/27/2017	10/30/2017	1.12%	\$37,500,000.00	\$37,500,000.00
8845 / REP103117 - South Street Securities	10/30/2017	10/30/2017	10/31/2017	1.09%	\$116,789,915.16	\$116,789,915.16
8847 / REP03117B - BB&T Capital Markets	10/30/2017	10/30/2017	10/31/2017	1.11%	\$37,500,000.00	\$37,500,000.00
8850 / REP110117 - South Street Securities	10/31/2017	10/31/2017	11/1/2017	1.20%	\$134,803,985.77	\$134,803,985.77
8852 / REP10117B - BB&T Capital Markets	10/31/2017	10/31/2017	11/1/2017	1.21%	\$25,000,000.00	\$25,000,000.00
8854 / REP110217 - South Street Securities	11/1/2017	11/1/2017	11/2/2017	1.14%	\$82,220,563.91	\$82,220,563.91
8857 / REP11217B - BB&T Capital Markets	11/1/2017	11/1/2017	11/2/2017	1.15%	\$75,000,000.00	\$75,000,000.00
8859 / REP110317 - Daiwa Capital Markets	11/2/2017	11/2/2017	11/3/2017	1.17%	\$117,683,717.91	\$117,683,717.91
8862 / REP11317B - BB&T Capital Markets	11/2/2017	11/2/2017	11/3/2017	1.19%	\$25,000,000.00	\$25,000,000.00
8864 / REP110617 - South Street Securities	11/3/2017	11/3/2017	11/6/2017	1.19%	\$112,543,504.68	\$112,543,504.68
8867 / REP10617B - BB&T Capital Markets	11/3/2017	11/3/2017	11/6/2017	1.20%	\$25,000,000.00	\$25,000,000.00
8869 / REP110717 - Daiwa Capital Markets	11/6/2017	11/6/2017	11/7/2017	1.14%	\$102,738,042.06	\$102,738,042.06
8872 / REP10717B - BB&T Capital Markets	11/6/2017	11/6/2017	11/7/2017	1.17%	\$25,000,000.00	\$25,000,000.00
8876 / REP110817 - Daiwa Capital Markets	11/7/2017	11/7/2017	11/8/2017	1.14%	\$103,949,272.64	\$103,949,272.64
8879 / REP10817B - BB&T Capital Markets	11/7/2017	11/7/2017	11/8/2017	1.15%	\$25,000,000.00	\$25,000,000.00
8883 / REP110917 - BB&T Capital Markets	11/8/2017	11/8/2017	11/9/2017	1.17%	\$60,000,000.00	\$60,000,000.00
8886 / REP10917B - South Street Securities	11/8/2017	11/8/2017	11/9/2017	1.16%	\$69,211,801.66	\$69,211,801.66
8889 / REP111317 - BB&T Capital Markets	11/9/2017	11/9/2017	11/13/2017	1.20%	\$122,365,651.24	\$122,365,651.24
8893 / REP111417 - BB&T Capital Markets	11/13/2017	11/13/2017	11/14/2017	1.18%	\$107,355,106.66	\$107,355,106.66

# State of Idaho Local Government Investment Pool -- Purchases, Sells, and Calls

10/1/17 to 12/31/17

Inv #/CUSIP	Trade Date	Settle Date	Maturity Date	Rate	Par Value	Book Value
8897 / REP11517B - BB&T Capital Markets	11/14/2017	11/14/2017	11/15/2017	1.20%	\$89,767,768.48	\$89,767,768.48
8901 / REP111617 - BB&T Capital Markets	11/15/2017	11/15/2017	11/16/2017	1.27%	\$304,086,083.16	\$304,086,083.16
8903 / 59515NAG8 - Microsoft Corp	11/15/2017	11/16/2017	1/16/2018	1.27%	\$83,990,000.00	\$83,809,258.19
8907 / 59515NAQ6 - Microsoft Corp	11/15/2017	11/16/2017	1/24/2018	1.28%	\$22,450,000.00	\$22,394,922.67
8908 / 02665KAG2 - American Honda Finance	11/15/2017	11/16/2017	1/16/2018	1.26%	\$26,000,000.00	\$25,944,490.00
8913 / REP111717 - South Street Securities	11/16/2017	11/16/2017	11/17/2017	1.27%	\$101,550,529.38	\$101,550,529.38
8916 / REP11717B - BB&T Capital Markets	11/16/2017	11/16/2017	11/17/2017	1.28%	\$50,000,000.00	\$50,000,000.00
8919 / REP112017 - BB&T Capital Markets	11/17/2017	11/17/2017	11/20/2017	1.25%	\$110,645,834.72	\$110,645,834.72
8921 / REP12017B - Daiwa Capital Markets	11/17/2017	11/17/2017	11/20/2017	1.23%	\$23,892,029.67	\$23,892,029.67
8923 / REP112117 - South Street Securities	11/20/2017	11/20/2017	11/21/2017	1.18%	\$32,501,936.17	\$32,501,936.17
8926 / REP12117B - BB&T Capital Markets	11/20/2017	11/20/2017	11/21/2017	1.19%	\$75,000,000.00	\$75,000,000.00
8928 / REP112217 - South Street Securities	11/21/2017	11/21/2017	11/22/2017	1.12%	\$73,249,977.26	\$73,249,977.26
8931 / REP12217B - BB&T Capital Markets	11/21/2017	11/21/2017	11/22/2017	1.16%	\$25,000,000.00	\$25,000,000.00
8933 / REP112417 - Daiwa Capital Markets	11/22/2017	11/22/2017	11/24/2017	1.07%	\$68,477,248.76	\$68,477,248.76
8936 / REP12417B - BB&T Capital Markets	11/22/2017	11/22/2017	11/24/2017	1.13%	\$52,500,000.00	\$52,500,000.00
8939 / REP112717 - BB&T Repo	11/24/2017	11/24/2017	11/27/2017	1.21%	\$50,000,000.00	\$50,000,000.00
8942 / REP11277B - South Street Securities Repo	11/24/2017	11/24/2017	11/27/2017	1.20%	\$66,457,133.40	\$66,457,133.40
8945 / REP11287B - South Street Securities	11/27/2017	11/27/2017	11/28/2017	1.16%	\$39,446,347.78	\$39,446,347.78
8948 / REP112817 - BB&T Capital Markets	11/27/2017	11/27/2017	11/28/2017	1.17%	\$75,000,000.00	\$75,000,000.00
8951 / REP112917 - South Street Securities	11/28/2017	11/28/2017	11/29/2017	1.09%	\$82,956,371.38	\$82,956,371.38
8954 / REP11297B - BB&T Capital Markets	11/28/2017	11/28/2017	11/29/2017	1.12%	\$37,500,000.00	\$37,500,000.00
8956 / REP113017 - South Street Securities	11/29/2017	11/29/2017	11/30/2017	1.04%	\$35,087,804.70	\$35,087,804.70
8959 / REP11307B - BB&T Capital Markets	11/29/2017	11/29/2017	11/30/2017	1.05%	\$37,500,000.00	\$37,500,000.00
8962 / REP120117 - BB&T Capital Markets	11/30/2017	11/30/2017	12/1/2017	1.17%	\$73,124,439.76	\$73,124,439.76
8965 / REP12017C - Daiwa Capital Markets	11/30/2017	11/30/2017	12/1/2017	1.15%	\$4,950,000.00	\$4,950,000.00
8967 / REP120417 - BB&T Capital Markets	12/1/2017	12/1/2017	12/4/2017	1.10%	\$82,524,509.16	\$82,524,509.16
8971 / REP120517 - BB&T Capital Markets	12/4/2017	12/4/2017	12/5/2017	1.11%	\$86,379,977.63	\$86,379,977.63
8974 / REP120617 - BB&T Capital Markets	12/5/2017	12/5/2017	12/6/2017	1.17%	\$110,888,480.32	\$110,888,480.32
8981 / REP120717 - BB&T Capital Markets	12/6/2017	12/6/2017	12/7/2017	1.17%	\$120,503,865.59	\$120,503,865.59
8986 / REP120817 - Daiwa Capital Markets	12/7/2017	12/7/2017	12/8/2017	1.10%	\$55,528,791.34	\$55,528,791.34
8989 / REP12087B - BB&T Capital Markets	12/7/2017	12/7/2017	12/8/2017	1.13%	\$70,000,000.00	\$70,000,000.00
8991 / REP121117 - BB&T Repo	12/8/2017	12/8/2017	12/11/2017	1.12%	\$104,966,958.87	\$104,966,958.87
8995 / REP121217 - BB&T Capital Markets	12/11/2017	12/11/2017	12/12/2017	1.14%	\$105,840,205.68	\$105,840,205.68
8997 / REP121317 - BB&T Repo	12/12/2017	12/12/2017	12/13/2017	1.13%	\$107,446,113.85	\$107,446,113.85
9001 / REP121417 - BB&T Repo	12/13/2017	12/13/2017	12/14/2017	1.14%	\$130,747,616.67	\$130,747,616.67
9005 / REP121517 - South Street Securities	12/14/2017	12/14/2017	12/15/2017	1.39%	\$33,671,358.12	\$33,671,358.12
9008 / REP12157B - BB&T Capital Markets	12/14/2017	12/14/2017	12/15/2017	1.41%	\$112,500,000.00	\$112,500,000.00
9010 / REP121817 - BB&T Capital Markets	12/15/2017	12/15/2017	12/18/2017	1.50%	\$169,561,723.04	\$169,561,723.04
9014 / REP121917 - BB&T Capital Markets	12/18/2017	12/18/2017	12/19/2017	1.47%	\$185,586,776.87	\$185,586,776.87
9016 / REP122017 - BB&T REPO	12/19/2017	12/19/2017	12/20/2017	1.45%	\$200,000,000.00	\$200,000,000.00
9018 / REP122071 - South Street Securities Repo	12/19/2017	12/19/2017	12/20/2017	1.44%	\$76,128,204.52	\$76,128,204.52
9023 / REP122117 - BB&T REPO	12/20/2017	12/20/2017	12/21/2017	1.46%	\$210,000,000.00	\$210,000,000.00
9024 / REP122171 - South Street Securities Repo	12/20/2017	12/20/2017	12/21/2017	1.45%	\$141,856,407.94	\$141,856,407.94
9027 / 166764BE9 - CVX Floater 05.16.18	12/20/2017	12/22/2017	5/16/2018	1.92%	\$12,100,000.00	\$12,120,086.00

# State of Idaho Local Government Investment Pool -- Purchases, Sells, and Calls

10/1/17 to 12/31/17

Inv #/CUSIP	Trade Date	Settle Date	Maturity Date	Rate	Par Value	Book Value
9029 / REP122217 - BB&T Repo	12/21/2017	12/21/2017	12/22/2017	1.49%	\$52,500,000.00	\$52,500,000.00
9031 / REP12227B - South Street Securities Repo	12/21/2017	12/21/2017	12/22/2017	1.47%	\$337,136,442.39	\$337,136,442.39
9037 / REP122617 - South Street Securities Repo	12/22/2017	12/22/2017	12/26/2017	1.40%	\$335,390,118.86	\$335,390,118.86
9039 / REP12267B - BB&T Repo	12/22/2017	12/22/2017	12/26/2017	1.50%	\$75,000,000.00	\$75,000,000.00
9042 / REP122717 - BB&T Repo	12/26/2017	12/26/2017	12/27/2017	1.54%	\$200,000,000.00	\$200,000,000.00
9044 / REP12277B - South Street Securities Repo	12/26/2017	12/26/2017	12/27/2017	1.51%	\$222,770,754.13	\$222,770,754.13
9047 / 3135GOWJ8 - FNMA 0.875%	12/26/2017	12/27/2017	5/21/2018	0.88%	\$22,946,000.00	\$22,891,577.82
9049 / REP122817 - BB&T Repo	12/27/2017	12/27/2017	12/28/2017	1.46%	\$210,000,000.00	\$210,000,000.00
9051 / REP12287B - South Street Securities Repo	12/27/2017	12/27/2017	12/28/2017	1.42%	\$258,893,525.61	\$258,893,525.61
9055 / REP122917 - South Street Securities	12/28/2017	12/28/2017	12/29/2017	1.53%	\$492,570,755.33	\$492,570,755.33
9057 / 313313ZL5 - Fed Farm Disc Note 07.17.18	12/28/2017	12/29/2017	7/17/2018	1.57%	\$15,000,000.00	\$14,869,166.67
9060 / REP010218 - South Street Repo	12/29/2017	12/29/2017	1/2/2018	1.60%	\$534,158,842.87	\$534,158,842.87

Inv #/CUSIP	Trade Date	Settle Date	Maturity Date	Rate	Par Value	Book Value
<b>Sells</b>						
8218 / 912828TW0 - US Treasury .75%	10/10/2017	10/11/2017	10/31/2017	0.75%	\$50,000,000.00	\$49,989,081.91
8372 / 313385VS2 - FHLB Discount	10/11/2017	10/11/2017	4/18/2018	1.22%	\$75,000,000.00	\$74,494,208.34
7626 / 3133EGN43 - FFCB FRN	10/24/2017	10/25/2017	12/2/2019	1.40%	\$25,000,000.00	\$25,000,000.00
7865 / 912828H37 - Treasury 0.875%	10/24/2017	10/25/2017	1/15/2018	0.88%	\$125,000,000.00	\$125,010,562.81

Inv #/CUSIP	Trade Date	Settle Date	Maturity Date	Rate	Par Value	Book Value
<b>Calls</b>						
7520 / 92826CAA0 - Visa Inc.	10/12/2017	10/12/2017	12/14/2017	1.20%	\$20,000,000.00	\$20,005,541.23

Although this information has been obtained from sources which we believe to be reliable, we do not guarantee its accuracy, and it may be incomplete or condensed. This is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security. All herein listed securities are subject to availability and change in price. Past performance is not indicative of future results, while changes in any assumptions may have a material effect on projected results. Ratings on all securities are subject to change.

FTN Financial Group, FTN Financial Capital Markets, FTN Financial Portfolio Advisors and FTN Financial Municipal Advisors are divisions of First Tennessee Bank National Association (FTB). FTN Financial Securities Corp (FTSC), FTN Financial Main Street Advisors, LLC, and FTN Financial Capital Assets Corporation are wholly owned subsidiaries of FTB. FTSC is a member of FINRA and SIPC—<http://www.sipc.org/>.

FTN Financial Municipal Advisors is a registered municipal advisor. FTN Financial Portfolio Advisors is a portfolio manager operating under the trust powers of FTB. FTN Financial Main Street Advisors, LLC is a registered investment advisor. None of the other FTN entities including, FTN Financial Group, FTN Financial Capital Markets, FTN Financial Securities Corp or FTN Financial Capital Assets Corporation are acting as your advisor and none owe a fiduciary duty under the securities laws to you, any municipal entity, or any obligated person with respect to, among other things, the information and material contained in this communication. Instead, these FTN entities are acting for their own interests. You should discuss any information or material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

FTN Financial Group, through FTB or its affiliates, offers investment products and services. Investment Products are not FDIC insured, have no bank guarantee and may lose value.